

The Sukkur Chamber of Commerce & Industry

BUDGET PROPOSAL

1. PIA/Wapda /Railway and Steel mill should recover from financial losses and this recovery may used for development sector of the country.
2. Tax should be single in digit and within 5%.
3. Industrial Problems should solve on emergency basic, special Electric/ load shedding/ Gas and other infrastructural works, Road, street light, sewerage water system, water supply system.
4. Law and order situation is not satisfactory, it needs to under control, with this foreign investor may visit our country and invest in the country.
5. Industrial stuck-up should be stop and introduce new tax free zone industrial area, with this new jobs will be created and help to decrease of unret.

There are some other tax amendment have been needed, detail with section is given below.

SECTION	AGRICULTURAL TAX
41	<ul style="list-style-type: none">○ This tax is not implemented, this need to be implemented on emergency basic.○ Two tax are imposed on 50 Acres Land need to be revised.○ Provisional Minister are shown their tax, It should be implemented through Mukhtiarkar.○ Tax should be adjustable then the agriculturist will come in Tax net.
113	MINIMUM TAX
	<ul style="list-style-type: none">○ Small tax payers.○ Retailer Taxis 0.5 to 1%, this should be revive.○ Turn over 5 crore above 1% Tax inflect, this was implemented only limited companies, now this is implemented on all for this should be 0.5% tax. It should be enhance from 5 crore to 10 crore.
114	RETURN OF INCOME
	<ul style="list-style-type: none">○ Form is complicated it should be little bit easy.○ It need too much ANEXURE, kindly implement only related Annexure.○ Revise Return permission should be withdraw from commission.○ Taxable amount limit is .4 will it should be .8 million.
116	WEALTH STATEMENT
	<ul style="list-style-type: none">○ Above the 10 lacs should be called from income above one million.
	ADVANCE TAX
147	<ul style="list-style-type: none">○ This tax is implicated on increase above 1.5 million .5 million (in these days).
60-A	WORKER WELFARE FUND - WWF
	<ul style="list-style-type: none">○ This tax is also implicated on .5 million increase it needs to implement on 1.5 million.
153	DEDUCTION
	<ul style="list-style-type: none">○ Its rates should be reduce from 7 percent this should be reduced.○ Prize Bond tax deduction is increased from 10% to 15%. This should be

	<ul style="list-style-type: none"> back on 10%. ○ The Prize Bond amount starts from above then 50,000/- of amount.
165	STATEMENT
	<ul style="list-style-type: none"> ○ This tax should be implicated on turn over above 20 crore and condition register in sales tax should be abolish. ○ 3.5 tax deduction. ○ Those categories of business deal, except item, which are not attract tax deductive should not be liable.
170	REFUND
	<ul style="list-style-type: none"> ○ Refund should be issued with 45 days instead of 60 days.
174	BOOKS OF ACCOUNT.
	<ul style="list-style-type: none"> ○ Record small tax payer 1 million income declare its received/ Book keeping should be executed.
177	AUDIT
	<ul style="list-style-type: none"> ○ It shall be done by random billeting without any criteria. ○ Power of commissioner to select the case shall be abolish.
176	NOTICE
	<ul style="list-style-type: none"> ○ Commission is collect Bank Transaction information and send notice to general. ○ Bank Account statement monitor/ consider for Audit purpose. ○ That's why amount in Bank is not saved.
182	PENALTIES
	<ul style="list-style-type: none"> ○ In 2013 budget is enhance, this should be decrease. This should be starts from Rs.500 or according to the case. ○ 25% of the income tax, it should be minimum side.
23/-A	CASH WITHDRAW FROM BANK
	<ul style="list-style-type: none"> ○ This should be abolish, it's limit should increase from 50,000 to 200,000/-
RETURN FILE DAYS	
	<ul style="list-style-type: none"> ○ After assessment return file is under section 122© time for filling of return, shall be increase from 45 days to 90 days.
SALES TAX	
	<ul style="list-style-type: none"> ○ Sales Tax implementation should be simplified. ○ Rated and exempt Tax payer should not be registered. ○ Revise return option permission from commission shall be withdraw. ○ Reduce penalty amount, it is too much minimum 5000 (initial the warning should be issued, if, he failed to filled 3 times in a year then. Penalty should) ○ Its audit should be in compute belting.